

Effective 5/12/2015

63N-5-110 Duties of office.

- (1) The office is recognized as an issuing authority as defined in Section 63N-5-102, entitled to issue bonds from the Small Issue Bond Account created in Subsection 63N-5-106(1)(c) as a part of the state's private activity bond volume cap authorized by the Internal Revenue Code and computed under Section 146, Internal Revenue Code.
- (2) To promote and encourage the issuance of bonds from the Small Issue Bond Account for manufacturing projects, the office may:
 - (a) develop campaigns and materials that inform qualified small manufacturing businesses about the existence of the program and the application process;
 - (b) assist small businesses in applying for and qualifying for these bonds; and
 - (c) develop strategies to lower the cost to small businesses of applying for and qualifying for these bonds, including making arrangements with financial advisors, underwriters, bond counsel, and other professionals involved in the issuance process to provide their services at a reduced rate when the division can provide them with a high volume of applicants or issues.

Enacted by Chapter 283, 2015 General Session